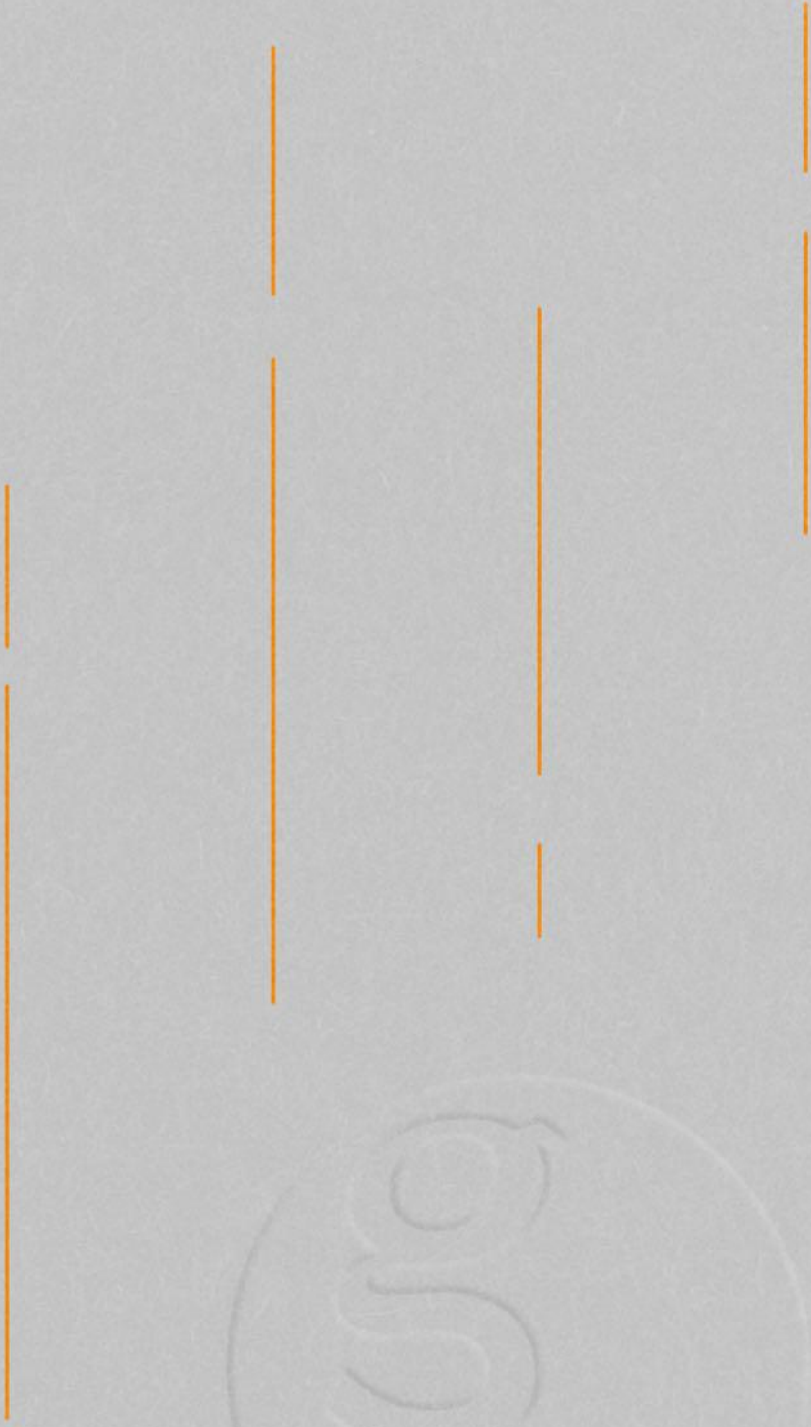


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Annual Shareholders' Meeting

Meeting Agenda
2024



Time / June 20, 2024 / Thu / 9am
Address / Grand Ballroom Hall, 1st Floor of Victoria Hotel
No. 168, Jingye 4th Rd., Taipei City

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Gamania Digital Entertainment Co., Ltd.

Procedures for 2024 General Meeting of Shareholders

- I. Call the Meeting to Order
- II. Chairperson Takes Chair
- III. Chairperson's Address
- IV. Reports on Company Affairs
- V. Ratifications
- VI. Ad hoc Motions
- VII. Adjournment

Gamania Digital Entertainment Co., Ltd.

2024 Shareholders' General Meeting Agenda

Method: Physical shareholders' meeting

Time: 9:00 AM, June 20, 2024 (Thursday)

Venue: Ballroom of Grand Victoria Hotel at 1F (No. 168, Jingye 4th Rd., Taipei City)

1. Chairman's speech
2. Reports
 - (I) The Company's business report for 2023
 - (II) Audit Committee's review of 2023 financial statements
 - (III) The 2023 distribution of remuneration to directors and employees
 - (IV) Payment of remuneration to directors by the Company in 2023
3. Ratifications
 - (I) Business Report and Financial Statements of the Company for 2023
 - (II) The Company's 2023 appropriation of earnings
4. Ad hoc Motions
5. Adjournment

I. Reports on Company Affairs

Motion 1

Cause of motion: The Company's 2023 business report.

Remark: See pages 5-6 of the Handbook for details.

Motion 2

Cause of motion: Audit Committee's review of 2023 financial statements.

Remark: Please refer to Page 7 of the Meeting Handbook.

Motion 3

Cause of motion: 2023 distribution of remuneration to employees and directors

Remarks: 1. According to Article 20 of the Company's Articles of Incorporation, the Company should set aside profit before tax of the current year before deducting the remuneration of employees and the remuneration of directors, and allocates 10% to 15% of the profit before tax for remuneration of employees and no more than 2% for remuneration of directors.

2. The distribution of 2023 directors' remuneration and employees' remuneration has been resolved by the Board of Directors on March 6, 2024 to be distributed in cash but the distribution date is yet to be determined. Relevant information is as follows:

(1) Directors' remuneration: NTD 13,400,000

(2) Amount of remuneration to employees: NTD 67,500,000

- The recipients of the payment may include the employees of the affiliated companies who meet the requirements.
- The amount of distribution is based on the Company's performance management system.

(3) The directors' remuneration is increased by NTD 124,001 from the expenses recognized in 2023, and the employees' remuneration is increased by NTD 1,120,006 from the expense recognized in 2023; the differences will be recognized as 2024 profit or loss.

Motion 4

Cause of motion: Payment of 2023 remuneration to directors.

Remarks: 1. According to Article 20 of the Company's Articles of Incorporation, the Company should set aside profit before tax of the current year before deducting the remuneration of employees and the remuneration of directors, and allocates 10% to 15% of the profit before tax for remuneration of employees and no more than 2% for remuneration of directors.

2. For details of the remuneration policy for directors and amounts of individual remunerations, please refer to page 8 of the meeting handbook.

II. Ratifications

Motion 1:

Cause of motion: Recognition of the Company's 2023 business report and financial statements.

Remarks: 1. The Company's 2023 financial statements have been audited and certified by PwC Taiwan, Yan Yu-Fang CPA and Lin Yong-Chi CPA.

2. The above documents and the CPA's audit report are attached. For details, refer to pages 9-36 of the manual.

Resolution:

Motion 2:

Cause of motion: Ratification of the Company's 2023 earnings appropriation proposal.

Description: 1. The Company's net profit after tax in 2023 was NTD 575,187,853, and the surplus available for distribution in the current period was NTD 1,672,578,455.

2. If the number of outstanding shares, the dividends per share and the dividend ratio are affected due to the repurchase of the Company's shares, the transfer or cancellation of treasury shares, or the exercise of employee stock options, the Board of Directors is authorized to handle the related matters with full authority.

3. The 2023 earnings distribution table is attached. Please refer to page 37 of the procedure handbook for details.

Resolution:

III. Ad hoc Motions

IV. Adjournment

Letter to Shareholders

Dear shareholders, ladies and gentlemen:

Gamania Group's 2023 consolidated operating revenue was NTD 9.79 billion, operating gross profit was NTD 3.79 billion, and operating profit was NTD 640 million; under review, the annual revenue and profit scale decreased, mainly due to minor upgrade of games during the year without new product introductions. However, through offline special events and localized operations, we have driven a significant increase in active players. Under continuous cultivation of the digital entertainment landscape, our diversified business revenue has steadily grown. The attributable net profit to the parent company reached NTD 580 million, with earnings per share (EPS) of NTD 3.28.

In the face of the challenges of the macro environment, Gamania Group has never stopped, and realized the business goal of a pan-entertainment ecosystem through multi-faceted business strategies. Looking back to 2023, the annual revisions, new classes, and large-scale events of many key games have consolidated players' activities. Among them, "Lineage M" was revamped for the 6th anniversary, allowing cross-country battles between Taiwan and South Korea for the first time; for the 18th anniversary, "MapleStory" opened up new topics through diverse cross-borders, and also entered Taipei Music Center to create large-scale parties to reward players and attract thousands of people to participate. 10,000 people have fun online and announced the biggest revision of the past years. In addition, limited-edition events for the 14th anniversary of "EISword" and "Mabinogi" gathering players to interact through Vtuber and the community all drove the growth of monthly average active users.

Continuously pursuing the key growth momentum of diversified business layout, Gamania Group's services in payment, e-commerce, IP, information security and other fields are closely connected and advancing hand in hand. In addition to optimizing the cash flow service, GASH also targets the new generation of IP fans economy to effectively increase the contribution of digital card collectors. Gamania payment focuses on the pan-entertainment channel, expands the payment scenarios such as ACGN and amusement parks, and creates an interesting payment experience. E-commerce leisure shopping mainly focused on ACGN categories, which has led to an 80% increase in customers for several years. Discover richer original IP through "bfcreeators" program, Gamania Group assists over 100 creators in the matching of promotional resources, and is developing towards cooperation with brokers; about 2,000 online manga titles have been accumulated on the literature and manga star platforms so far and received 6 million views. In addition, the Company embraced digital wave by demonstrating the capabilities of its information security technology, actively participating in cloud and information security conferences, and providing enterprises with customized solutions, which drove the annual growth of its commerce business by 1.5%.

Looking forward to 2024, we expect the classic game "MapleStory" to create a new growth curve through the largest revision in the past years and to boost the revenue momentum side by side with the new distributor's product "Wars of Prasia" to be launched in Taiwan, Hong Kong and Macau. GASH has also introduced a new "super-store instant deposit" function that allows users to safely store services at four major hyper-commercial channels, and develops new types of digital products to enrich the collection experience. In terms of IP, the cartoon star collaborated with PILI puppet show and Chinese astrologer Tang Qiyang to expand new user forms. As the demand for information security and cloud-based information security of global enterprises continues to rise, Digicentre is expanding its customers in diversified industries and in response to the net zero carbon emissions issue. The ESG Intelligence Center uses digital tools to assist enterprises to quickly introduce net zero emissions management and increase business development.

Gamania Group will continue to focus on "Data, AI, Globalization" and embrace the new wave of the high-tech era. Thank you for your continued trust and guidance towards Gamania Group. We will adhere to our commitment to sustainable development and move forward with solid operating capabilities to share the Company's operating results with all shareholders.

I wish you

The best in all your endeavors and happiness and well-being of you and your loved ones!

Chairman and President

Liu, Po-Yuan

Business Report

1. 2023 Business plan implementation results

Please refer to the following table for operating revenue, operating gross profit, net profit before tax, and net profit after tax.

Unit: NTD 1,000

Item	2023
Operating income	9,790,860
Operating gross profit	3,794,800
Operating profit	639,695
Pre-tax net profit	687,621
Net profit attributable to the owner of the parent company	575,188

2. Analysis of financial revenue and expenditure and profitability

Please refer to 2023 "6. Financial Overview" and "2. Financial Analysis for the Most Recent Five Years".

3. Status of Research and Development

Please refer to "5. Operational overview", "1. Business" and "(3) Technology and R&D" of the 2023 annual report.

4. Expected Sales Volume and Its Basis

The Company has different measurement units given its numerous types of operating income and has not prepared financial forecasts, so there are no statistics on the expected sales.

5. Impacts from the external competitive environment, regulatory environment and overall business environment

(1) Effects of external competition and overall business environment

The popularization of smart phones and mobile devices has contributed to the rapid growths in the production value brought about by games and has also attracted accession of foreign game service providers at the same time. As a result, the competition on the domestic gaming market is getting fiercer and fiercer. The external environment, international trade disputes, and the global pandemic, however, impact global economic growths and add uncertainties to the operational setting. In light of this, besides continuing to run large well-known IP games, the Company is proactively transforming to be a comprehensive web-based enterprise. Centering gaming consumers, respective businesses are connected to bring growth momentum for the Company.

(2) Impacts from the regulatory environment

As far as the regulatory setting is concerned, besides complying with national policies and regulatory requirements, respective units, namely finance, sales, and auditing, of the Company are paying close attention to changes in important policies and laws in the nation at any time and are precisely keeping track of the latest information so as to adjust the Company's internal system and operating activities accordingly and to ensure smooth corporate operations.

Chairman of the Board: Liu, Po-Yuan Manager: Liu, Po-Yuan Chief Accountant: Su, Hsin-Hung

Audit Committee's Audit Report

The Board of Directors prepared the Company 's 2023 annual business report, financial statements (including parent company only and consolidated financial statements), and earnings distribution proposal. The financial statements were audited by Yan Yu-Fang CPA and Lin Yong-Chi CPA of PwC Taiwan, who issued an auditors' report. The above-mentioned Business Report, Financial Statements, and Proposal on Distribution of Earnings have been reviewed by the Audit Committee and no inconsistency has been found. Therefore, according to applicable requirements of the Securities and Exchange Act and the Company Act, it is reported as above. Your review and approval are cordially requested.

Gamania Digital Entertainment Co., Ltd.

Convener of Audit Committee:

March 6, 2024

Remuneration to directors for 2023

Unit: NTD thousand; 1,000 shares

Position	Name	Remuneration for directors								The sum of A, B, C and D and as a percentage of net income %		Related remuneration to those who are also employees								The sum of A, B, C, D, E, F, and G as a percentage of net income %		Claim of remuneration from re-invested businesses other than subsidiaries or the parent company
		Reward (A)		Retirement and pension (B)		Remuneration for directors (C)		Operational expenditure (D)				Salary, bonus, and special expenditure (E)		Retirement and pension (F)		Remuneration for employees (G)						
		The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	Cash value	Stock value	Cash value	Stock value	The Company	All companies included in the financial statement	
Chairman	Liu, Po-Yuan	0	0	0	0	10,880	10,880	60	60	1.90	1.90	8,910	8,910	0	0	101,040	0	0	0	21.02	21.02	0
Director	Representative of Wanin International: Hsiao, Cheng-Hao	0	0	0	0	5,440	5,440	10	10	0.95	0.95	0	0	0	0	0	0	0	0	0.95	0.95	0
Director	Simon Lin	0	0	0	0	5,440	5,440	60	60	0.96	0.96	0	0	0	0	0	0	0	0	0.96	0.96	0
Independent Director	Bobby Sheng	1,800	1,800	0	0	2,500	2,500	50	50	0.76	0.76	0	0	0	0	0	0	0	0	0.76	0.76	0
Independent Director	Ray Lin	1,800	1,800	0	0	2,500	2,500	60	60	0.76	0.76	0	0	0	0	0	0	0	0	0.76	0.76	0
Independent Director	Chen, Kuan-Pai	1,800	1,800	0	0	2,500	2,500	50	50	0.76	0.76	0	0	0	0	0	0	0	0	0.76	0.76	0
Independent Director	Hou, Chia-Qi	955	955	0	0	0	0	40	40	0.17	0.17	0	0	0	0	0	0	0	0	0.17	0.17	0
Director (Note 1)	Representative of CLOUD COPIOUS INVESTMETN LIMITED.: Chen, Shih-Ying	0	0	0	0	5,440	5,440	30	30	0.95	0.95	0	0	0	0	0	0	0	0	0.95	0.95	0

Note 1: The director resigned after the re-election of shareholders' meeting on June 20, 2023.

Note 2: The payment policy, system, criteria, and structure of remuneration for directors and the association between factors such as responsibilities assigned, risks, and time spent, among others, and the value of the rewards paid:

- (1) The compensation structure for the directors and supervisors of the Company is fixed: The ratio to the annual Pre-tax net profit is adopted as the remuneration.
- (2) The fixed items mentioned above shall maintain the Company's average competitiveness in the industry. The change items thoroughly consider the Company's financial indicators, including revenue, profit and profit growth rate; non-financial indicators include individual performance, operational efficiency, contribution and future potential, among others. Related goals and weights are to be defined after the overall economic and environmental changes, the internal operational plan, trends in the industry, and risks in the future are evaluated.
- (3) We have established the Remuneration Committee. The procedures for determining and reviewing the rewards are implemented in accordance with the relevant laws and regulations.

2023 Consolidated Financial Statements



INDEPENDENT AUDITORS' REPORT

PWCR 23000420

To the Board of Directors and Shareholders of Gamania Digital Entertainment Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Gamania Digital Entertainment Co., Ltd. and its subsidiaries (the “Group”) as at December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the audit reports of other auditors (refer to the other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we

do not provide a separate opinion on these matters.

Estimation of revenue recognition of online and mobile games revenue

Description

Refer to Note 4(27) for accounting policies on revenue recognition, Note 5(2) for the critical accounting estimates and assumptions and Note 6(22) for the details of accounting applied on revenue recognition.

Gamania Digital Entertainment Co., Ltd. (the “Company”) and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., are primarily engaged in providing online and mobile game services. The game players purchase game stored-value cards or value-added to play the game or exchange for virtual items. The Company and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., recognise receipt of payments for game stored-value card purchases or value-added by players as “contract liability”, and recognises revenue over the period of the service or the estimated delivery period of the virtual items when the game stored-value cards or value-added is used for the purchase of service or virtual items, respectively.

The estimation of the virtual items delivery period, which is the same as the expected users’ relationship period, is based on historical data on item consumption and item transfer by management. The Company has implemented processes and controls to develop and periodically review these estimates. The information of stored-value and value-added was collected by computer system. Given that the Company has many transactions of game revenue and the deferral of virtual items and the estimation of users’ relationship period involve management’s subjective judgment, we consider the estimation of recognition of online and mobile games revenue and contract liability as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Assessed and tested the relevant internal controls over revenue recognition for online and mobile games revenue.
- B. Tested on a sample basis the consumption information generated from the Company’s data collection systems and verified against the consumption report provided by the Company’s accountant.
- C. Tested on a sample basis the virtual items information generated from the Company’s data collection systems and verified against the contract liability as shown in the trial balance sheet provided by the Company’s accountant.

- D. Tested on a sample basis the expected users' relationship periods as reflected in the data collection systems, and compared with expected consumption based on the Company's accounting policy.

Impairment assessment of goodwill

Description

Refer to Notes 4(18) and (19) for accounting policies on goodwill impairment, Notes 6(12) and (14) for details of goodwill, and Note 5(2) for the uncertainty of accounting estimates and assumptions in relation to goodwill.

Goodwill arising from the merger of the Company with NOWnews Network Co., Ltd. and Digicentre Company Limited is material to the financial statements and the projected future cash flows of the expected recoverable amount under the valuation model adopted in the impairment assessment of goodwill was estimated based on management's subjective judgement and expectation on the future operations. Thus, we consider the assessment of goodwill impairment a key audit matter.

How our audit addressed the matter

We performed the following audit procedures relative to the above key audit matter:

- A. Assessed whether the valuation models adopted by the Group are reasonable for the industry, environment and the valued assets of the Group;
- B. Confirmed whether the expected future cash flows adopted in the valuation model are in agreement with the budget provided by the cash-generating units;
- C. Assessed the appointed external appraisers in conformity with the rules of qualification and independence, and evaluated the reasonableness of material assumptions, such as expected growth rates, operating profit margin and discount rates, by:
- (a) Reviewing the appraisal method and calculation formulas used by the independent appraisal expert.
 - (b) Comparing the expected growth rate and operating profit margin with historical data;
 - (c) Reviewing the discount rate and comparing similar return on similar assets ratio in the market.
- D. Compared the recoverable value and book value of each cash-generating unit in order to assess the reasonableness of the book value.

Other matter – Reference to the audits of other auditors

As described in Note 4(3), we did not audit the financial statements of certain subsidiaries, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in the consolidated financial statements and the information disclosed in Note 13 relative to these investments, is based solely on the audit reports of other auditors. Total assets of the subsidiaries amounted to NT\$2,428,046 thousand and NT\$2,157,183 thousand, constituting 25% and 21% of consolidated total assets as of December 31, 2023 and 2022, respectively, and operating revenue was NT\$2,517,590 thousand and NT\$2,825,788 thousand, constituting 26% and 25% of consolidated total operating revenue for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion with other matter section on the parent company only financial statements of Gamania Digital Entertainment Co., Ltd. as at and for the years ended December 31, 2023 and 2022.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

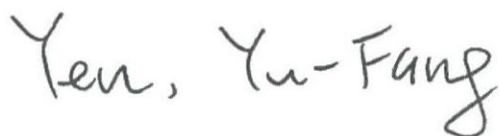
1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Yen, Yu-Fang



Lin, Yung-Chih

For and on behalf of PricewaterhouseCoopers, Taiwan

March 6, 2024

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' audit report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 3,157,380	32	\$ 3,737,319	36
1136	Financial assets at amortised cost - current	6(7) and 8	88,977	1	148,694	2
1150	Notes receivable, net	6(2)	64	-	11	-
1170	Accounts receivable, net	6(2)	604,477	6	785,366	8
1180	Accounts receivable - related parties, net	7	14,146	-	20,651	-
1200	Other receivables	6(3)	655,171	7	532,957	5
1210	Other receivables - related parties	7	2,312	-	2,571	-
1220	Current income tax assets		172,397	2	24,341	-
130X	Inventories	6(4)	108,991	1	128,927	1
1410	Prepayments	6(5)	349,878	4	321,577	3
1470	Other current assets	8	110,298	1	197,078	2
11XX	Total current assets		<u>5,264,091</u>	<u>54</u>	<u>5,899,492</u>	<u>57</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current		15,000	-	15,000	-
1517	Financial assets at fair value through other comprehensive income - non- current	6(6)	112,874	1	117,581	1
1535	Financial assets at amortised cost - non-current	6(7) and 8	725	-	-	-
1550	Investments accounted for under equity method	6(8)	116,990	1	135,404	1
1600	Property, plant and equipment	6(9) and 8	2,836,467	29	2,812,438	27
1755	Right-of-use assets	6(10)	89,126	1	73,933	1
1780	Intangible assets	6(12)	1,076,891	11	1,178,390	11
1840	Deferred income tax assets	6(28)	96,280	1	96,886	1
1900	Other non-current assets	6(13)	213,333	2	57,741	1
15XX	Total non-current assets		<u>4,557,686</u>	<u>46</u>	<u>4,487,373</u>	<u>43</u>
1XXX	Total assets		<u>\$ 9,821,777</u>	<u>100</u>	<u>\$ 10,386,865</u>	<u>100</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(15)	\$ 90,039	1	\$ 91,760	1
2130	Current contract liabilities	6(22)	327,607	3	379,934	4
2170	Accounts payable		613,883	6	615,362	6
2180	Accounts payable - related parties	7	2,486	-	1,572	-
2200	Other payables	6(16)	2,156,071	22	2,217,043	21
2220	Other payables - related parties	7	529,766	6	351,676	3
2230	Current income tax liabilities		22,274	-	158,773	2
2280	Current lease liabilities		33,440	-	26,385	-
2399	Other current liabilities		84,018	1	95,663	1
21XX	Total current liabilities		<u>3,859,584</u>	<u>39</u>	<u>3,938,168</u>	<u>38</u>
Non-current liabilities						
2570	Deferred income tax liabilities	6(28)	97,884	1	89,912	1
2580	Lease liabilities - non-current		56,040	1	47,718	-
2600	Other non-current liabilities		21,578	-	22,105	-
25XX	Total non-current liabilities		<u>175,502</u>	<u>2</u>	<u>159,735</u>	<u>1</u>
2XXX	Total liabilities		<u>4,035,086</u>	<u>41</u>	<u>4,097,903</u>	<u>39</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(18)	1,754,936	18	1,754,936	17
Capital surplus						
3200	Capital surplus	6(19)	1,349,316	14	1,354,763	13
Retained earnings						
3310	Legal reserve	6(20)	611,649	6	488,103	5
3320	Special reserve		439,349	4	505,352	5
3350	Unappropriated retained earnings		1,672,578	17	2,188,227	21
Other equity interest						
3400	Other equity interest	6(21)	(450,554)	(4)	(439,349)	(4)
31XX	Equity attributable to owners of the parent		<u>5,377,274</u>	<u>55</u>	<u>5,852,032</u>	<u>57</u>
36XX	Non-controlling interest	4(3)	409,417	4	436,930	4
3XXX	Total equity		<u>5,786,691</u>	<u>59</u>	<u>6,288,962</u>	<u>61</u>
Significant contingent liabilities and unrecorded contract commitments						
Significant events after the balance sheet date						
3X2X	Total liabilities and equity		<u>\$ 9,821,777</u>	<u>100</u>	<u>\$ 10,386,865</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for earnings per share data)

Items	Notes	Years ended December 31,				
		2023		2022		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(22) and 7	\$ 9,790,860	100	\$ 11,388,021	100
5000	Operating costs	6(4) and 7	(5,996,060)	(61)	(6,522,937)	(58)
5950	Gross profit		<u>3,794,800</u>	<u>39</u>	<u>4,865,084</u>	<u>42</u>
	Operating expenses	6(27) and 7				
6100	Selling expenses		(1,293,050)	(13)	(1,358,731)	(12)
6200	General and administrative expenses		(1,197,719)	(12)	(1,260,746)	(11)
6300	Research and development expenses		(653,204)	(7)	(484,778)	(4)
6450	Expected credit impairment loss	12(2)	(11,132)	-	(2,267)	-
6000	Total operating expenses		<u>(3,155,105)</u>	<u>(32)</u>	<u>(3,106,522)</u>	<u>(27)</u>
6900	Operating income		<u>639,695</u>	<u>7</u>	<u>1,758,562</u>	<u>15</u>
	Non-operating income and expenses					
7100	Interest income	6(23)	47,970	-	20,899	-
7010	Other income	6(24)	30,291	-	19,627	-
7020	Other gains and losses	6(25)	(2,544)	-	(54,713)	-
7050	Finance costs	6(26)	(5,676)	-	(5,493)	-
7060	Share of loss of associates and joint ventures accounted for under equity method	6(8)	(22,115)	-	(30,434)	-
7000	Total non-operating income and expenses		<u>47,926</u>	<u>-</u>	<u>(50,114)</u>	<u>-</u>
7900	Profit before income tax		687,621	7	1,708,448	15
7950	Income tax expense	6(28)	(127,389)	(1)	(430,341)	(4)
8200	Profit for the year		<u>\$ 560,232</u>	<u>6</u>	<u>\$ 1,278,107</u>	<u>11</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for earnings per share data)

Items	Notes	Years ended December 31,				
		2023		2022		
		AMOUNT	%	AMOUNT	%	
Other comprehensive income, net						
Components of other comprehensive income that will not be reclassified to profit or loss						
8311		Actuarial (loss) gain on defined benefit plan	(\$ 1,372)	-	\$ 10,765	-
8316	6(6)	Unrealised loss on investments in equity instruments at fair value through other comprehensive income	(4,701)	-	(53,330)	-
8320	6(21)	Share of other comprehensive loss of associates and joint ventures accounted for using the equity method that will not be reclassified to profit or loss	(106)	-	(313)	-
8349		Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	274	-	(2,153)	-
8310		Other comprehensive loss that will not be reclassified to profit or loss	(5,905)	-	(45,031)	-
Components of other comprehensive income that will be reclassified to profit or loss						
8361		Financial statements translation differences of foreign operations	99	-	128,787	1
8399	6(28)	Income tax relating to the components of other comprehensive income	662	-	(11,592)	-
8360		Other comprehensive income that will be reclassified to profit or loss	761	-	117,195	1
8300		Total other comprehensive (loss) income for the year	(\$ 5,144)	-	\$ 72,164	1
8500		Total comprehensive income for the year	\$ 555,088	6	\$ 1,350,271	12
Profit (loss) attributable to:						
8610		Owners of the parent	\$ 575,188	6	\$ 1,279,696	11
8620		Non-controlling interest	(14,956)	-	(1,589)	-
			<u>\$ 560,232</u>	<u>6</u>	<u>\$ 1,278,107</u>	<u>11</u>
Comprehensive income (loss) attributable to:						
8710		Owners of the parent	\$ 562,885	6	\$ 1,329,871	12
8720		Non-controlling interest	(7,797)	-	20,400	-
			<u>\$ 555,088</u>	<u>6</u>	<u>\$ 1,350,271</u>	<u>12</u>
Earnings per share (in dollars) 6(29)						
9750		Basic earnings per share	\$	3.28	\$	7.29
9850		Diluted earnings per share	\$	3.25	\$	7.17

The accompanying notes are an integral part of these consolidated financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent													
		Capital Reserves				Retained Earnings			Other Equity Interest				Total	Non-controlling interest	Total equity
		Share capital - common stock	Additional paid-in capital	Treasury stock transactions	Others	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income					
2022															
Balance at January 1, 2022		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 75,487	\$ 378,451	\$ 551,904	\$ 1,893,337	(\$ 131,809)	(\$ 373,543)	\$ 5,408,439	\$ 443,614	\$ 5,852,053		
Profit (loss) for the year		-	-	-	-	-	-	1,279,696	-	-	1,279,696	(1,589)	1,278,107		
Other comprehensive income (loss) for the year		-	-	-	-	-	-	8,612	95,206	(53,643)	50,175	21,989	72,164		
Total comprehensive income (loss)		-	-	-	-	-	-	1,288,308	95,206	(53,643)	1,329,871	20,400	1,350,271		
Appropriations of 2021 retained earnings	6(20)														
Legal reserve		-	-	-	-	109,652	-	(109,652)	-	-	-	-	-		
Reversal of special reserve		-	-	-	-	-	(46,552)	46,552	-	-	-	-	-		
Cash dividends		-	-	-	-	-	-	(877,468)	-	-	(877,468)	-	(877,468)		
Change in ownership interest in subsidiaries	6(30)	-	-	-	19,600	-	-	(28,410)	-	-	(8,810)	(8,487)	(17,297)		
Changes in non-controlling interest		-	-	-	-	-	-	-	-	-	-	(18,597)	(18,597)		
Disposal of investments in equity instruments at fair value through other comprehensive income	6(6)	-	-	-	-	-	-	(24,440)	-	24,440	-	-	-		
Balance at December 31, 2022		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 95,087	\$ 488,103	\$ 505,352	\$ 2,188,227	(\$ 36,603)	(\$ 402,746)	\$ 5,852,032	\$ 436,930	\$ 6,288,962		
2023															
Balance at January 1, 2023		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 95,087	\$ 488,103	\$ 505,352	\$ 2,188,227	(\$ 36,603)	(\$ 402,746)	\$ 5,852,032	\$ 436,930	\$ 6,288,962		
Profit (loss) for the year		-	-	-	-	-	-	575,188	-	-	575,188	(14,956)	560,232		
Other comprehensive income (loss) for the year		-	-	-	-	-	-	(1,098)	(6,398)	(4,807)	(12,303)	7,159	(5,144)		
Total comprehensive income (loss)		-	-	-	-	-	-	574,090	(6,398)	(4,807)	562,885	(7,797)	555,088		
Appropriations of 2022 retained earnings	6(20)														
Legal reserve		-	-	-	-	123,546	-	(123,546)	-	-	-	-	-		
Special reserve		-	-	-	-	-	(66,003)	66,003	-	-	-	-	-		
Cash dividends		-	-	-	-	-	-	(1,017,863)	-	-	(1,017,863)	-	(1,017,863)		
Change in ownership interest in subsidiaries	6(30)	-	-	-	(5,447)	-	-	(14,333)	-	-	(19,780)	18,484	(1,296)		
Changes in non-controlling interest		-	-	-	-	-	-	-	-	-	-	(38,200)	(38,200)		
Balance at December 31, 2023		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 89,640	\$ 611,649	\$ 439,349	\$ 1,672,578	(\$ 43,001)	(\$ 407,553)	\$ 5,377,274	\$ 409,417	\$ 5,786,691		

The accompanying notes are an integral part of these consolidated financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31,	
		2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 687,621	\$ 1,708,448
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(9)(10)	170,450	161,035
Amortisation	6(12)	476,556	421,196
Expected credit impairment loss	12(2)	11,132	2,267
Interest expense	6(26)	5,676	5,493
Interest income	6(23)	(47,970)	(20,899)
Share of loss of subsidiaries and associates accounted for under equity method	6(8)	22,115	30,434
Loss on disposal of property, plant and equipment	6(25)	1	3
Loss on disposal of investment	6(25)	-	895
Impairment loss on non-financial assets	6(14)	-	93,163
Gain on lease modification	6(25)	(3)	-
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(53)	741
Accounts receivable		173,159	88,154
Accounts receivable - related parties		6,505	(9,310)
Other receivables		(123,543)	(273,871)
Other receivables - related parties		259	(357)
Inventories		19,936	(6,345)
Prepayments		(32,255)	30,449
Other current assets		24,602	45,003
Other non-current assets		4,127	-
Changes in operating liabilities			
Contract liabilities		(52,517)	(5,082)
Accounts payable		(2,373)	51,235
Accounts payable - related parties		914	(5,615)
Other payables		(181,592)	391,293
Other payables - related parties		178,090	193,092
Other current liabilities		(11,927)	899
Other non-current liabilities		(1,117)	63
Cash inflow generated from operations		1,327,793	2,902,384
Interest received		47,970	20,899
Dividends received		831	622
Interest paid		(5,676)	(5,493)
Income tax paid		(402,704)	(447,641)
Net cash provided by operating activities		<u>968,214</u>	<u>2,470,771</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31,	
		2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from disposal of financial assets at fair value	6(6)		
through other comprehensive income		\$ -	\$ 31,208
Acquisition of financial assets at fair value through profit or loss		-	(15,000)
Decrease (increase) in financial assets at amortised cost		58,992	(31,741)
Decrease in other financial assets		62,178	31,385
Acquisition of investments accounted for under equity method	6(8)	(6,400)	(44,770)
Acquisition of property, plant and equipment	6(31)	(129,791)	(130,990)
Proceeds from disposal of property, plant and equipment		148	287
Decrease (increase) in refundable deposits		2,977	(5,572)
Acquisition of intangible assets	6(31)	(279,476)	(1,056,292)
Increase in other non-current assets		(162,636)	(12,457)
Net cash used in investing activities		(454,008)	(1,233,942)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Decrease in short-term borrowings	6(33)	(1,706)	(17,726)
Repayment of long-term debt		-	(80,000)
Increase (decrease) in guarantee deposits received		590	(1,740)
Payment of lease liabilities	6(33)	(34,917)	(33,139)
Net cash used in acquiring subsidiaries		(4,366)	-
Cash dividends paid	6(20)	(1,017,863)	(877,468)
Increase in subsidiaries capital from non-controlling interest	6(30)	913	5,323
Cash dividends paid to non-controlling interest		(38,200)	(18,597)
Acquisition of additional equity interest in subsidiaries	6(30)	-	(14,704)
Net cash used in financing activities		(1,095,549)	(1,038,051)
Effect of exchange rate changes on cash and cash equivalents		1,404	119,645
Net (decrease) increase in cash and cash equivalents		(579,939)	318,423
Cash and cash equivalents at beginning of the year		3,737,319	3,418,896
Cash and cash equivalents at end of the year		\$ 3,157,380	\$ 3,737,319

The accompanying notes are an integral part of these consolidated financial statements.

2023 Parent Company Only Financial Statements



INDEPENDENT AUDITORS' REPORT

PWCR 23000419

To the Board of Directors and Shareholders of Gamania Digital Entertainment Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Gamania Digital Entertainment Co., Ltd. (the "Company") as at December 31, 2023 and 2022, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the audit reports of other auditors, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2023 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Given that the financial performance of Gamania Digital Entertainment (H.K.) Co., Ltd., a subsidiary directly held by the Company accounted for using the equity method, has been assessed to have a

significant impact on the Company's parent company only financial statements, we consider the estimation of recognition of the subsidiary's online and mobile games revenue and contract liability as a key audit matter.

Estimation of revenue recognition of online and mobile games revenue

Description

Refer to Note 4(25) for accounting policies on revenue recognition, Note 5(2) for the critical accounting estimates and assumptions and Note 6(20) for the details of accounting applied on revenue recognition.

The Company and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., are primarily engaged in providing online and mobile game services. The game players purchase game stored-value cards or value-added to play the game or exchange for virtual items. The Company and the subsidiary, Gamania Digital Entertainment (H.K.) Co., Ltd., recognise receipt of payments for game stored-value card purchases or value-added by players as 'contract liability', and recognises revenue over the period of the service or the estimated delivery period of the virtual items when the game stored-value cards or value-added is used for the purchase of service or virtual items, respectively.

The estimation of the virtual items delivery period, which is the same as the expected users' relationship period, is based on historical data on item consumption and item transfer by management. The Company has implemented processes and controls to develop and periodically review these estimates. Given that the Company has many transactions of game revenue and the deferral of virtual items and the estimation of users relationship period involve management's subjective judgement, we consider the estimation of recognition of online and mobile games revenue and contract liability as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Assessed and tested the relevant internal controls over revenue recognition for online and mobile games revenue.
- B. Tested on a sample basis the consumption information generated from the Company's data collection systems and verified against the consumption report provided by the Company's accountant.
- C. Tested on a sample basis the virtual items information generated from the Company's data collection systems and verified against the contract liability as shown in the trial balance sheet provided by the Company's accountant.

- D. Tested on a sample basis the expected users' relationship periods as reflected in the data collection systems, and compared with expected consumption based on the Company's accounting policy.

Impairment assessment of premium on investments accounted for under equity method

Description

Refer to Notes 4(13) and 4(17) for accounting policy on impairment assessment of investments accounted for under equity method, Notes 6(6) and 6(12) for details of impairment assessment of investments accounted for under equity method, and Note 5(2) for uncertainty of accounting estimates and assumptions in relation to impairment assessment of investments accounted for under equity method.

As of December 31, 2023, the investments of Gamania Digital Entertainment Co., Ltd. in NOWnews Network Co., Ltd. and Digicentre Company Limited are material and there is a premium arising from goodwill. The future cash flows projections of the expected recoverable amount was calculated based on management's estimation and expectation of the future operations, which involve management's subjective judgement and significant estimation, and the result is significant to the financial statements. Thus, we consider impairment assessment of investments accounted for using equity method a key audit matter.

How our audit addressed the matter:

We performed the following audit procedures relative to the above key audit matter:

- A. Assessed whether the valuation models adopted by the Company are reasonable for the industry, environment and the valued assets of the Company;
- B. Confirmed whether the expected future cash flows adopted in the valuation model are in agreement with the budget provided by the cash-generating units;
- C. Assessed the appointed external appraisers in conformity with the rules of qualification and independence, and evaluated the reasonableness of material assumptions, such as expected growth rates, operating profit margin and discount rates, by:
 - (1) Reviewing the appraisal method and calculation formulas used by the independent appraisal expert.
 - (2) Comparing the expected growth rate and operating profit margin with historical data;

(3) Reviewing the discount rate and comparing similar return on similar assets in the market.

D. Compared the recoverable value and book value of each cash-generating unit in order to assess the reasonableness of the book value.

Other matter – Scope of the Audit

As described in Note 6(6), we did not audit the financial statements of certain investments accounted for under the equity method and the related information disclosed in Note 13, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these associates, is based solely on the reports of the other auditors. For the years ended December 31, 2023 and 2022, the comprehensive income amounted to NT\$126,454 thousand and NT\$63,104 thousand, respectively, and the balance of investments accounted for under equity method amounted to NT\$1,283,292 thousand and NT\$1,075,658 thousand as of December 31, 2023 and 2022, respectively.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error

and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Yen, Yu-Fang



Lin, Yung-Chih

For and on behalf of PricewaterhouseCoopers, Taiwan

March 6, 2024

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 222,927	3	\$ 648,935	9
1136	Current financial assets at amortised cost		5,000	-	57,204	1
1170	Accounts receivable, net	6(2)	147,785	2	158,314	2
1180	Accounts receivable - related parties	7	427,767	6	683,256	9
1200	Other receivables		38,590	1	37,860	-
1210	Other receivables - related parties	7	18,789	-	21,905	-
1220	Current income tax assets		101,570	2	-	-
130X	Inventories	6(3)	54	-	590	-
1410	Prepayments	6(4)	106,207	2	115,215	2
1470	Other current assets		30	-	-	-
11XX	Total current assets		<u>1,068,719</u>	<u>16</u>	<u>1,723,279</u>	<u>23</u>
Non-current assets						
1510	Non-current financial assets at fair value through profit or loss		15,000	-	15,000	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	73,443	1	80,981	1
1550	Investments accounted for under equity method	6(6)	2,072,725	30	2,198,012	29
1600	Property, plant and equipment	6(7), 7 and 8	2,643,458	39	2,623,580	35
1755	Right-of-use assets	6(8)	56,247	1	50,698	1
1780	Intangible assets	6(10) and 7	651,310	9	733,244	10
1840	Deferred income tax assets	6(26)	83,870	1	84,936	1
1900	Other non-current assets	6(11)	177,498	3	20,956	-
15XX	Total non-current assets		<u>5,773,551</u>	<u>84</u>	<u>5,807,407</u>	<u>77</u>
1XXX	Total assets		<u>\$ 6,842,270</u>	<u>100</u>	<u>\$ 7,530,686</u>	<u>100</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(13)	\$ 50,000	1	\$ -	-
2130	Current contract liabilities	6(20)	318,335	5	402,288	6
2170	Accounts payable		227,311	3	318,378	4
2180	Accounts payable - related parties	7	36,980	1	58,645	1
2200	Other payables	6(14)	617,963	9	605,483	8
2220	Other payables - related parties	7	151,618	2	137,680	2
2230	Current income tax liabilities		-	-	97,014	1
2280	Current lease liabilities		20,245	-	17,067	-
2399	Other current liabilities		5,080	-	6,788	-
21XX	Total current liabilities		<u>1,427,532</u>	<u>21</u>	<u>1,643,343</u>	<u>22</u>
Non-current liabilities						
2570	Deferred income tax liabilities	6(26)	974	-	1,218	-
2580	Lease liabilities - non-current		35,989	-	33,612	-
2600	Other non-current liabilities	6(6)	501	-	481	-
25XX	Total non-current liabilities		<u>37,464</u>	<u>-</u>	<u>35,311</u>	<u>-</u>
2XXX	Total liabilities		<u>1,464,996</u>	<u>21</u>	<u>1,678,654</u>	<u>22</u>
Equity						
Share capital						
3110	Common stock	6(16)	1,754,936	26	1,754,936	23
Capital surplus						
3200	Capital surplus	6(17)	1,349,316	21	1,354,763	18
Retained earnings						
3310	Legal reserve	6(18)	611,649	9	488,103	6
3320	Special reserve		439,349	6	505,352	7
3350	Unappropriated retained earnings		1,672,578	24	2,188,227	29
Other equity interest						
3400	Other equity interest	6(19)	(450,554)	(7)	(439,349)	(5)
3XXX	Total equity		<u>5,377,274</u>	<u>79</u>	<u>5,852,032</u>	<u>78</u>
Significant contingent liabilities and unrecorded contract commitments						
Significant events after the balance sheet date						
3X2X	Total liabilities and equity		<u>\$ 6,842,270</u>	<u>100</u>	<u>\$ 7,530,686</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except earnings per share data)

Items	Notes	Year ended December 31			
		2023		2022	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(20) and 7	\$ 6,454,662	100	\$ 8,128,585	100
5000 Operating costs	6(3)(25) and 7	(3,994,890)	(62)	(4,925,145)	(60)
5950 Gross profit		<u>2,459,772</u>	<u>38</u>	<u>3,203,440</u>	<u>40</u>
Operating expenses	6(25) and 7				
6100 Selling expenses		(518,405)	(8)	(500,308)	(6)
6200 General and administrative expenses		(784,435)	(12)	(843,899)	(10)
6300 Research and development expenses		(593,161)	(9)	(444,504)	(6)
6450 Expected credit (loss) impairment gain	12(2)	(68)	-	4	-
6000 Total operating expenses		<u>(1,896,069)</u>	<u>(29)</u>	<u>(1,788,707)</u>	<u>(22)</u>
6900 Operating income		<u>563,703</u>	<u>9</u>	<u>1,414,733</u>	<u>18</u>
Non-operating income and expenses					
7100 Interest income	6(21)	8,355	-	5,321	-
7010 Other income	6(22) and 7	65,236	1	53,078	1
7020 Other gains and losses	6(23)	(3,613)	-	(37,961)	(1)
7050 Finance costs	6(24)	(1,709)	-	(1,485)	-
7070 Share of (loss) income of associates and joint ventures accounted for under equity method		(37,409)	(1)	93,747	1
7000 Total non-operating income and expenses		<u>30,860</u>	<u>-</u>	<u>112,700</u>	<u>1</u>
7900 Profit before income tax		<u>594,563</u>	<u>9</u>	<u>1,527,433</u>	<u>19</u>
7950 Income tax expense	6(26)	(19,375)	-	(247,737)	(3)
8200 Profit for the year		<u>\$ 575,188</u>	<u>9</u>	<u>\$ 1,279,696</u>	<u>16</u>
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss					
8311 Actuarial (loss) gain on defined benefit plan	6(15)	(\$ 1,372)	-	\$ 10,765	-
8316 Unrealised loss from investments in equity instruments measured at fair value through other comprehensive income	6(19)	(7,538)	-	(49,966)	(1)
8330 Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method that will not be reclassified to profit or loss		2,731	-	(3,677)	-
8349 Income tax relating to components of other comprehensive income (loss) that will not be reclassified to profit or loss	6(26)	274	-	(2,153)	-
8310 Other comprehensive loss that will not be reclassified to profit or loss		<u>(5,905)</u>	<u>-</u>	<u>(45,031)</u>	<u>(1)</u>
Components of other comprehensive (loss) income that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations		(3,294)	-	94,006	1
8380 Share of other comprehensive (loss) income of associates and joint ventures accounted for under equity method that will be reclassified to profit or loss	6(19)	(3,652)	-	11,996	-
8399 Income tax relating to components of other comprehensive income (loss)	6(26)	548	-	(10,796)	-
8360 Other comprehensive (loss) income that will be reclassified to profit or loss		<u>(6,398)</u>	<u>-</u>	<u>95,206</u>	<u>1</u>
8300 Other comprehensive (loss) income for the year		<u>(\$ 12,303)</u>	<u>-</u>	<u>\$ 50,175</u>	<u>-</u>
8500 Total comprehensive income for the year		<u>\$ 562,885</u>	<u>9</u>	<u>\$ 1,329,871</u>	<u>16</u>
Earnings per share (in dollars)	6(27)				
9750 Basic earnings per share		\$	3.28	\$	7.29
9850 Diluted earnings per share		\$	3.25	\$	7.17

The accompanying notes are an integral part of these parent company only financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital Reserves			Retained Earnings			Other Equity Interest		Total equity	
		Share capital - common stock	Additional paid-in capital	Treasury stock transactions	Others	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations		Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income
2022											
Balance at January 1, 2022		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 75,487	\$ 378,451	\$ 551,904	\$ 1,893,337	(\$ 131,809)	(\$ 373,543)	\$ 5,408,439
Profit for the year		-	-	-	-	-	-	1,279,696	-	-	1,279,696
Other comprehensive income (loss) for the year		-	-	-	-	-	-	8,612	95,206	(53,643)	50,175
Total comprehensive income (loss) for the year		-	-	-	-	-	-	1,288,308	95,206	(53,643)	1,329,871
Appropriations and distribution of 2021 retained earnings	6(18)										
Legal reserve		-	-	-	-	109,652	-	(109,652)	-	-	-
Reversal of special reserve		-	-	-	-	-	(46,552)	46,552	-	-	-
Cash dividends		-	-	-	-	-	-	(877,468)	-	-	(877,468)
Change in ownership interest in subsidiaries		-	-	-	19,600	-	-	(28,410)	-	-	(8,810)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(5)	-	-	-	-	-	-	(24,440)	-	24,440	-
Balance at December 31, 2022		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 95,087	\$ 488,103	\$ 505,352	\$ 2,188,227	(\$ 36,603)	(\$ 402,746)	\$ 5,852,032
2023											
Balance at January 1, 2023		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 95,087	\$ 488,103	\$ 505,352	\$ 2,188,227	(\$ 36,603)	(\$ 402,746)	\$ 5,852,032
Profit for the year		-	-	-	-	-	-	575,188	-	-	575,188
Other comprehensive loss for the year		-	-	-	-	-	-	(1,098)	(6,398)	(4,807)	(12,303)
Total comprehensive income (loss) for the year		-	-	-	-	-	-	574,090	(6,398)	(4,807)	562,885
Appropriations and distribution of 2022 retained earnings	6(18)										
Legal reserve		-	-	-	-	123,546	-	(123,546)	-	-	-
Reversal of special reserve		-	-	-	-	-	(66,003)	66,003	-	-	-
Cash dividends		-	-	-	-	-	-	(1,017,863)	-	-	(1,017,863)
Change in ownership interest in subsidiaries	6(5)	-	-	-	(5,447)	-	-	(14,333)	-	-	(19,780)
Balance at December 31, 2023		\$ 1,754,936	\$ 886,975	\$ 372,701	\$ 89,640	\$ 611,649	\$ 439,349	\$ 1,672,578	(\$ 43,001)	(\$ 407,553)	\$ 5,377,274

The accompanying notes are an integral part of these parent company only financial statements.

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 594,563	\$ 1,527,433
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(7)(8) and (25)	128,742	121,939
Amortisation	6(10) and (25)	422,280	313,593
Expected credit impairment loss (impairment gain)	12(2)	68	(4)
Interest expense	6(24)	1,709	1,485
Interest income	6(21)	(8,355)	(5,321)
Share of loss (profit) of associates accounted for under equity method		37,409	(93,747)
Loss on disposal of investment	6(23)	-	8
Loss on disposal of property, plant and equipment	6(23)	1	24
Impairment loss on non-financial assets	6(10)(12) and (23)	-	44,550
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		10,529	43,130
Accounts receivable - related parties		255,421	(12,415)
Other receivables		2,401	3,075
Other receivables - related parties		3,116	7,060
Inventories		536	(340)
Prepayments		9,008	(2,253)
Other non-current assets		(1,175)	4,168
Changes in operating liabilities			
Contract liabilities		(83,953)	(71,002)
Accounts payable		(91,067)	52,589
Accounts payable - related parties		(21,665)	11,757
Other payables		(109,121)	27,857
Other payables - related parties		19,057	(14,061)
Other current liabilities		(1,708)	2,214
Other non-current liabilities		-	(313)
Cash inflow generated from operations		1,167,796	1,961,426
Interest received		8,355	5,321
Dividends received		222,550	137,111
Interest paid		(1,709)	(1,485)
Income tax paid		(216,315)	(310,271)
Net cash flows from operating activities		<u>1,180,677</u>	<u>1,792,102</u>

(Continued)

GAMANIA DIGITAL ENTERTAINMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at fair value through profit or loss		\$ -	(\$ 15,000)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(5)	-	31,208
Decrease (increase) in financial assets at amortised cost		52,204 (57,204)
(Increase) decrease in other financial assets		(30)	27,152
Acquisition of investments accounted for under equity method	7	(160,900) (666,175)
Proceeds from capital reduction of investments accounted for under equity method		-	819,643
Acquisition of property, plant and equipment	6(28)	(94,695) (99,670)
Proceeds from disposal of property, plant and equipment		119	32
Acquisition of intangible assets	6(28)	(258,121) (946,281)
Proceeds from disposal of intangible assets		-	14,137
Decrease in refundable deposits		5,898	57
Increase in other non-current assets		(162,636)	-
Net cash flows used in investing activities		(618,161) (892,101)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(29)	50,000	-
Payments of lease liabilities	6(29)	(20,661) (18,919)
Repayment of long-term debt	6(29)	-	(80,000)
Cash dividends paid	6(18)	(1,017,863) (877,468)
Net cash flows used in financing activities		(988,524) (976,387)
Net decrease in cash and cash equivalents		(426,008) (76,386)
Cash and cash equivalents at beginning of year		648,935	725,321
Cash and cash equivalents at end of year		\$ 222,927	\$ 648,935

The accompanying notes are an integral part of these parent company only financial statements.

2023 Earnings Distribution Table

Unit: NTD

Item	Value
Earnings undistributed at the beginning of the reporting period	1,112,821,790
Add: Adjustments to long-term equity investment	(14,333,159)
: Other combined gains and losses	(1,098,029)
Add: After-tax net profit for the year	575,187,853
Earnings available for distribution at the end of this period	1,672,578,455
Provision of 10% as legal reserve	(55,975,667)
Recognition of special surplus reserve	(11,205,938)
Earnings available for distribution for this period	1,605,396,850
Item for distribution: Cash dividends (NTD 3.28 per share)	575,618,919
Earnings undistributed at the end of the reporting period	1,029,777,931
Earnings undistributed at the beginning of the reporting period	1,112,821,790

Note: The principle of distribution in the Company's earnings distribution statement: Priority is given to the distributable earnings of 2023.

Chairman of the Board: Liu, Po-Yuan Manager: Liu, Po-Yuan Chief Accountant: Su, Hsin-Hung

Gamania Digital Entertainment Co., Ltd.

Articles of Incorporation

Chapter I General Provisions

Article 1: The Company is organized according to the Company Act, and named 遊戲橘子數位科技股份有限公司 (English name: GAMANIA DIGITAL ENTERTAINMENT CO., LTD.)

Article 2: The Company's business is as follows:

1. Trading of various computer software and hardware.
2. Designing, planning, trading, and agency distribution of various industrial and commercial machinery and equipment.
3. Export of machinery and equipment of the entire plant.
4. General import and export business. (Except for those that are subject to special approval)
5. Bidding and quotation for the products of domestic and foreign manufacturers as an agent.
6. I401010 General Advertising Services.
7. J503020 Television Program Production.
8. J503030 Broadcasting and Television Program Distribution.
9. J503040 Broadcasting and Television Commercial.
10. JZ99050 Agency Services.
11. CC01050 Data Storage Media Units Manufacturing.
12. I301010 Information Software Services.
13. J303010 Magazine (Periodical) Publishing.
14. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: If the Company needs to provide guarantees and make investments in other business, the total amount of investment shall not be limited to 40% of the paid-up share capital of the Company as set out in Article 13 of the Company Act.

Article 3: The Company is headquartered in Taipei City. If necessary, it will establish subsidiaries or offices at home and abroad by the resolution of the Board of Directors.

Article 4: Deleted.

Chapter II Shares

- Article 5: The total capital of the Company shall be NTD 2.5 billion, divided into 250 million shares at NTD 10 per share. The issuance is done in installments, of which NTD 220 million shall be divided into 22 million shares at NTD 10 per share is reserved for issuance of stock options. The unissued shares will be issued in installments by the Board of Directors in the future as needed.
- Article 5-1: Transfer of shares to employees at an average price lower than the actual repurchase price by the Company shall be approved by votes of at least two-thirds of the shareholders representing more than half of the Company's outstanding shares who are present at the recent general meeting.
Stock warrants shall not be issued to employees at a subscription price lower than the closing price for ordinary shares issued by a Japanese company unless approved by votes of at least two-thirds of the shareholders representing more than half of the Company's outstanding shares which are present at a shareholders' meeting.
- Article 5-2: The treasury shares repurchased by the Company in accordance with the Company Act may be transferred to employees of the controlling or subordinate companies who meet the requirements set forth in the regulations for transfer.
Stock warrants may be issued by the Company to (including) the employees under the control of or affiliated with the Company who meet the conditions of subscription.
When new shares are issued by the Company, the employees who subscribe new shares include those under the control of or affiliated with the Company who meet the conditions of subscription.
Targets to which the Company issues new shares that restrict employees' rights include the employees under the control of or affiliated with the Company who meet the conditions of subscription.
- Article 6: For transfer of shares, both parties shall fill in an application for transfer of shares, and the holder of shares shall apply to the Company for transfer of names. The transfer of shares shall not become effective unless recorded in the Company's register of members.
- Article 7: The Company shall issue registered shares only. They shall be issued according to law after being signed or sealed by three or more directors, numbered, and certified by the competent authority or the authorized registration authority. The shares issued by the Company are exempt from printing, but should be registered with the securities centralized storage institutions.
- Article 7-1: The Company's registered shares must be registered in the names of shareholders, if they are owners of legal persons, names of such legal persons shall be registered; the names of the shareholders, representatives, and domiciles shall be entered into the register of members; in the case of a share registered in the names of two or more holders, one of them shall be elected as a representative.
- Article 8: The transfer of shares shall be suspended within 60 days prior to the date of each general meeting, or within 30 days prior to the date of an extraordinary meeting, or within 5 days before the record date when the Company decides to distribute dividends and bonuses or other benefits.

Chapter III Shareholders' Meeting

- Article 9: The shareholders' meeting is divided into ordinary shareholders' meetings and extraordinary shareholders' meetings. The ordinary shareholders' meeting shall be convened at least once a year, which shall be convened by the Board of Directors in accordance with the law within six months after the end of each fiscal year. Extraordinary meetings may be called for as needed by law.
- Article 9-1: The shareholders' meeting of the Company may be held via video conference or other methods as announced by the Ministry of Economic Affairs.
- Article 10: If a shareholder is unable to attend the shareholders' meeting for some reason, he/she may issue a proxy form issued by the company and specify the scope of proxy. The proxy may attend the meeting in accordance with the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" published by the competent authority.
- Article 11: The Company's shareholders are entitled to one voting right per share, but shall not have voting rights if any of the circumstances specified in Article 179 of the Company Act.
- Article 12: Unless otherwise provided for by the Act, a resolution shall be adopted at a meeting of shareholders at which the shareholders representing a majority of outstanding shares are present by a majority of the votes represented by the attending shareholders. A shareholder may also exercise voting rights electronically, and those who exercise voting rights in such way will be deemed present at the shareholders' meeting in person in accordance with the laws and regulations.

Chapter IV Directors

- Article 13: The Company shall have five to nine directors. Among the seats of directors in the preceding paragraph, at least three independent directors shall serve a term of three years. The shareholders' meeting shall have persons with capacity to act elected and may be eligible for re-election. The total number of registered shares of the Company held by all directors is in accordance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" promulgated by the competent authority. The Company may take out insurance against the liability for damages to be assumed by the directors within the scope of business during their tenure in accordance with the law.
- Article 13-1: Directors shall be elected by way of nomination of candidates as set out in Article 192-1 of Company Act. The nomination and announcement of directors shall be accepted in accordance with Taiwan's Company Act, Securities and Exchange Act and other relevant regulations. Directors whether independent or not shall be elected together to calculate the number of elected candidates.
- Article 13-2: The Company will set up an Audit Committee in accordance with the provisions of Article 14-4 of the Securities and Exchange Act. The Audit Committee shall consist of all Independent Directors, who are responsible for performance of the duties set out in the Company Act, Securities and Exchange Act and other relevant regulations.

- Article 14: The Board of Directors is organized by the directors, if the chairperson is on leave or for any reason unable to exercise the powers of the chairperson, his/her agent shall act in accordance with Article 208 of the Company Act.
- Article 15: The board meeting shall be convened by the chairman of the Board of Directors, who shall be the chairperson. Except for the first meetings of the Board of Directors, in accordance with the provisions of Article 203, Paragraph 4 or Article 203-1, Paragraph 3 of the Company Act, meetings of the Board of Directors are convened by a majority of directors, and chaired in accordance with relevant regulations.
- Except as otherwise provided for by the Company Act, resolutions of the Board shall be approved by more than half of the votes of the Directors present at a Board meeting attended by at least two-thirds of all Directors. If a director is unable to attend the meeting for any reason, it shall issue a power of attorney in accordance with the provisions of Article 205 of the Company Act to appoint another director to attend the meeting on his/her behalf, provided that only one person shall be appointed.
- In case a meeting of the Board of Directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.
- Article 16: The Board of Directors is authorized to determine the remuneration of all directors in accordance with the extent of their participation in the operation of the Company and the value of their contribution, and with reference to the general standards of the industry.

Chapter V Managerial Officers

- Article 17: The Company may have a manager for whom the appointment, dismissal and remuneration shall be handled in accordance with the provisions of Article 29 of Taiwan's Company Act.
- Article 17-1: The Company may authorize the Board of Directors appoint legal, accounting, business and technical consultants in light of business needs.

Chapter VI Accounting

- Article 18: At the end of each fiscal year, the Board of Directors shall prepare (1) the business report; (2) the financial statements; (3) the proposals for earnings distribution or loss off-setting, and submit them to the shareholders' meeting in accordance with the laws, request for recognition.
- Article 19: Deleted.
- Article 20: The Company should set aside profit before tax of the current year before deducting the remuneration of employees and the remuneration of directors, and allocates 10% to 15% of the profit before tax for remuneration of employees and no more than 2% for remuneration of directors. The Company shall appropriate for write-off the loss carried forward, if applicable.
- Article 20-1: If there are surpluses in the Company's annual final accounts, taxes and previous losses shall be paid out of such surpluses first. 10% of them shall be set aside as statutory surplus reserves. However, this clause shall not apply if the statutory surplus reserves have reached the paid-in capital of the Company. In addition, special surplus reserves will be set aside for business needs and according to law, for surpluses (if any)

and the undistributed earnings at the beginning of the period, the Board of Directors shall propose a statement for distribution of earnings, and submit it to the shareholders' meeting for resolution.

The Company's dividend policy adopts the principle of sound balance, taking into account factors such as profitability, financial structure and the Company's future development, and at least 10% of the dividends distributed in the current year will be set aside to pay cash dividends.

Chapter VII Supplementary Provisions

Article 21: The matters not covered by the Articles of Association shall be dealt with in accordance with the provisions of the Company Act.

Article 22: These Articles were made effective as of May 26, 1995.

The 1st amendment hereto was made on March 9, 1998.

The 2nd amendment hereto was made on April 7, 1999.

The 3rd amendment hereto was made on September 20, 1999.

The 4th amendment hereto was made on October 8, 1999.

The 5th amendment hereto was made on March 24, 2000.

The 6th amendment hereto was made on July 28, 2000.

The 7th amendment hereto was made on May 22, 2001.

The 8th amendment hereto was made on January 31, 2002.

The 9th amendment hereto was made on June 3, 2002.

The 10th amendment hereto was made on April 28, 2003.

The 11th amendment hereto was made on April 29, 2004.

The 12th amendment hereto was made on June 14, 2005.

The 13th amendment hereto was made on June 14, 2006.

The 14th amendment hereto was made on June 13, 2007.

The 15th amendment hereto was made on June 13, 2008.

The 16th amendment hereto was made on June 10, 2009.

The 17th amendment hereto was made on June 9, 2010.

The 18th amendment hereto was made on June 19, 2013.

The 19th amendment hereto was made on June 16, 2016.

The 20th amendment hereto was made on June 8, 2017.

The 21st amendment hereto was made on June 13, 2018.

The 22nd amendment hereto was made on May 29, 2019.

The 23rd amendment hereto was made on June 17, 2020.

The 24th amendment hereto was made on June 16, 2022.

Gamania Digital Entertainment Co., Ltd.

Rules of Procedure for Shareholders' Meetings

1. The Rules of Procedure for Shareholders' Meetings of the Company, except as otherwise provided by laws and regulations or the Articles of Incorporation, shall be governed by these Rules.
2. A signature book should be set up at the shareholders' meeting for the attending shareholders to sign in, or the attending shareholders may hand in a sign-in card in lieu of signing in.
The number of shares held by the shareholders attending the meeting shall be calculated in accordance with the records of the visitors' book or attendance cards submitted by the shareholders.
3. Shareholders may appoint proxies to attend each shareholders' meeting by presenting the power of attorney issued by the Company and stating the scope of authorization.
4. The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting shall not start earlier than 9:00 AM or later than 3:00 PM.
5. If the shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman. When the chairman is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act on his/her behalf. When exercising powers, the chairperson shall appoint a managing director to act as his deputy; if there is no managing director, a director shall be designated. If a shareholders' meeting is convened by any person entitled to convene the meeting other than a member of the Board, such person shall preside at the meeting.
The Company may appoint the designated counsel, CPA or other related persons to attend the meeting.
6. Shareholders' meetings of the Company shall be convened by the Board of Directors, unless otherwise provided in the law. The Company shall prepare and upload to the Market Observation Post System (MOPS) the electronic versions of the meeting notice, proxy form, the relevant proposals for ratification, matters for resolution, election or dismissal of directors and other matters on the meeting agenda, and the explanatory materials relating thereto 30 days before a general shareholders' meeting or 15 days before an extraordinary shareholders' meeting. The electronic versions of the shareholders' meeting handbook and supplementary materials for the meeting shall be uploaded to the Market Observation Post System (MOPS) 21 days before a general shareholders' meeting or 15 days before an extraordinary shareholders' meeting. Fifteen days prior to the shareholders' meeting, the Meeting Handbook and supplementary materials for the meeting shall be properly prepared and be available for retrieval by shareholders at any time and they shall be displayed at the Company and the professional shareholder service agent authorized by the Company and be distributed on the floor of the shareholders' meeting.
The cause(s) or subject(s) of a meeting to be convened shall be indicated in the individual notice and announcement; and the notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the recipient(s) thereof.
The following matters shall be set out in the notice of the reasons for convening a shareholders' meeting, and shall not be proposed as ad hoc motions; the main contents of the following matters shall be placed on the website designated by the securities competent authority or the Company, with the website address

stated in the notice: Election or dismissal of directors; amendments to the Articles of Association; reduction of capital, applying for the cessation of its status as a public company; discharge of directors from non-compete clauses; capital increase out of earnings or reserves; dissolution, merger or spin-off of the Company; or any matter under Article 185-1 of the Company Act.

Shareholder(s) holding one percent or more of the total number of outstanding shares may propose to the Company a proposal for discussion at a general shareholders' meeting. Where a proposal contains more than one matter, such proposal shall not be included in the agenda. The Board of Directors shall include the proposals put forward by shareholders for urging the Company to promote the public interest or to fulfill its social responsibilities in the agenda. In addition, if any subparagraph of Article 172-1, paragraph 4 of the Company Act applies to a proposal put forward by a shareholder, the BOD may exclude it from the agenda. Prior to the date on which share transfer is suspended before the convention of a general shareholders' meeting, the Company shall give a public notice announcing the place and the period for shareholders to submit proposals to be discussed at the general shareholders' meeting in writing or in electronic form; and the period for accepting such proposals shall not be less than ten (10) days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words; any one exceeding the limit will not be included in the agenda. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the general shareholders' meeting whereat his proposal is to be discussed and shall take part in the discussion of such proposal.

7. The Company shall make continuous audio and video recordings of the shareholders' registration, the proceedings of the meeting, and the votes counting process from the time of the shareholders' registration. These tapes shall be preserved for at least one year. However, if a lawsuit has been instituted by any shareholder in accordance with Article 189 of the Company Act, the minutes of the shareholders' meeting involved shall be kept by the company until the legal proceedings of the foregoing lawsuit have been concluded.
8. Attendance at the shareholders' meeting shall be counted on the basis of shares.
When the start time of the meeting is due, the chairperson shall call the meeting to order. When the total number of outstanding shares represented falls short of a majority, however, the chairperson may announce that the meeting will be postponed. Such postponement is limited twice only and the time involved in the postponements combined may not exceed one hour. If after two postponements, the number of shares represented by the attending shareholders has not constituted more than one-third of outstanding shares, a tentative resolution may be passed in accordance with paragraph 1 of Article 175 of the Company Act. Before the meeting is completed, if the number of shares represented by attending shareholders already reaches a majority of the total outstanding shares, the chairperson may bring forth a tentative resolution made to be voted on again as required by Article 174 of the Company Act.
9. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors, and relevant motions (including ad hoc motions and amendments to original motions) shall be voted on a case-by-case basis. The meeting shall be conducted in accordance with the scheduled agenda and shall not be changed without resolution of the shareholders' meeting.
The above provision applies mutatis mutandis to the cases where the meeting is convened by any person, other than a member of the Board of Directors, who is entitled to convene such meeting.

Unless otherwise resolved at the shareholders' meeting, the chairman may not announce adjournment of the meeting before all the discussions (including ad hoc motions) listed in the agenda are resolved. The shareholders cannot designate any other person as chairman and continue a shareholders' meeting in the same or other place after the meeting is adjourned; However, in the event that the chairman adjourns a shareholders' meeting in violation of these Procedural Procedures, one person shall be elected as chairman to continue the meeting by a majority of votes represented by the shareholders attending the meeting.

10. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number) and account name. The order in which shareholders speak will be set by the chairperson.

When an attending shareholder only presents the speech note without speaking, it is considered that the shareholder has not spoken. When the information provided in the speech differs from that in the speech note, the actual speech delivered shall prevail.

While an attending shareholder speaks, unless having obtained permissions from the chairperson and the speaking shareholder, other shareholders may not speak and interfere with the speech. The chairperson shall stop any violator.

Unless otherwise permitted by the chairman, each shareholder shall not speak more than twice concerning the same item, and each speech shall not last more than 5 minutes. In case the speech of any shareholder violates the preceding paragraph or exceeds the scope of the agenda, the chairman may stop the speech of such shareholder.

When an institutional shareholder sends more than two people to attend a shareholders' meeting, for the same proposal, only one of them may speak.

After an attending shareholder has spoken, the chairperson may reply in person or designate someone to reply.

11. When the chairperson deems that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the end of the discussion, call for a vote, and arrange sufficient voting time.
12. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel are shareholders of the Company.
The results of voting shall be reported on the spot and placed on record.
13. During a meeting, the chairperson may announce a break based on time considerations. In the event of a force majeure event, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
14. Each shareholder shall have one voting right for each share; except for restricted shares or non-voting shares under Article 179, paragraph 2 of the Company Act.

Except as otherwise specified in the Company Act or in the Articles of Association of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the shareholders' meeting.

When voting, it is considered that a proposal is approved if no dissenting opinions are raised upon inquiries from the chairperson. The power shall be identical to that having been voted on. Besides the proposals included in the agenda, other proposals introduced on one proposal or an amendment or alternative to an existing proposal introduced by shareholders shall be supported by other shareholders.

The shares held by the proposer along with the endorser(s) combined shall account for 1% of all voting rights of outstanding shares.

15. When there is an amendment or substitute to the same proposal, the chairperson shall determine the order of voting together with the original proposal. If one of them has been approved, the other proposals are considered to have been vetoed; no additional voting is required.
16. The election of directors and their inauguration dates are specified in the shareholders' meeting, and the election results shall be announced on the spot. The appointment date shall not be changed by ad hoc motions or otherwise at the said shareholders' meeting.
17. The resolutions of the shareholders' meeting shall be recorded in the minutes of the meeting, which shall be signed or sealed by the chairperson, and the minutes shall be distributed to each shareholder within 20 days after the meeting. The meeting minutes may be produced and distributed in electronic form.
The distribution of the meeting minutes in the foregoing paragraph may be announced as indicated in the MOPS. The meeting minutes shall accurately record the year, month, date, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results ((including statistical weight), and shall be retained for the duration of the existence of the Company; if directors are selected, the number of votes for each candidate should be disclosed. The meeting minutes shall be retained for the duration of the existence of the Company.
18. The number of shares acquired by solicitors and represented by proxies shall be explicitly disclosed by the Company at the venue of the shareholders' meeting on the day of the shareholders' meeting.
19. The service personnel of the shareholders' meeting shall wear identification badges or armbands.
The chairman may direct inspectors (or security guards) to assist in keeping order at the meeting venue. Such inspectors or security guards shall wear badges marked with "Inspectors" for identification purpose to assist in keeping order at the meeting venue. Shareholders who violate the Rules of Procedure and do not obey correction by the chairperson and do not stop interfering with the meeting may be asked to leave the venue by the inspector or security guard as instructed by the chairperson.
20. These Rules and any amendments shall be implemented after being approved by the shareholders' meeting.
21. These Rules were established on June 14, 2006
The first amendment hereto was made on June 22, 2012
The second amendment hereto was made on June 17, 2020

Gamania Digital Entertainment Co., Ltd.
Shareholding of All Directors

April 22, 2024

Position	Name	Number of shares held	% of shareholding
Chairman	Liu, Po-Yuan	17,491,305	9.97
Director	Representative of Wanin International: Hsiao, Cheng-Hao	15,101,000	8.60
Director	Simon Lin	0	-
Independent Director	Bobby Sheng	0	-
Independent Director	Ray Lin	0	-
Independent Director	Chen, Kuan-Pai	0	-
Independent Director	Hou, Chia-Qi	0	-
Number and percentage of shares held by all the directors (excluding Independent Directors)		32,592,305	18.57

Explanatory notes:

1. The Company's paid-in capital was NTD 1,754,935,730, and the number of issued shares was 175,493,573.
2. According to Article 26 of the Securities and Exchange Act: the minimum number of shares held by all directors shall be 10,529,615 shares.